

Mails.

NORDDEUTSCHER LLOYD.

BREMEN.

IMPERIAL GERMAN MAIL LINES.

FOR	STREAMERS	TO SAIL
NAPLES, GENOA, ALGIERS, GIBRALTAR, SOUTHAMPTON, ANTWERP and BREMEN	"PRINZ LUDWIG"..... F. v. Benzer	SATURDAY, 18th December, 1 P.M.
MANILA, YAP, NEWGUINEA, SAMARAI, BRISBANE, SYD- NEY & MELBOURNE	"PRINZ SIGISMUND"..... Capt. D. Lenz	FRIDAY, 31st Dec., Daylight.
KUDAT and SANDAKAN	"BORNEO"	Middle of December.

For further Particulars, apply to

NORDDEUTSCHER LLOYD
MELCHERS & CO.,

GENERAL AGENTS, HONGKONG & CHINA.

Hongkong, 17th December, 1900.

MESSAGERIES MARITIMES.

FRENCH MAIL LINES.

FORTNIGHTLY SERVICE TO and FROM EUROPE via SUEZ CANAL.

TO and FROM JAPAN via SHANGHAI.

FOR	STREAMERS	CAPTAINS	TO SAIL ON
SHANGHAI, KOBE, YOKOHAMA	OCEANIC	Sollier	20th Dec., P.M.
MARSEILLES, VIA PORTS	TONKIN	Charbonnel	21st Dec., at 1 P.M.
SHANGHAI, KOBE, YOKOHAMA	NERA	Martin	3rd Jan., P.M.
MARSEILLES, VIA PORTS	POLYNESIE	Broc	4th Jan., at 1 P.M.

Transshipment on the Co's Steamers at Singapore for Batavia; at Colombo for Calcutta, Bombay and Australia; at Port Said for the Levant, Constantinople and Black Sea.

Through Tickets to London via Paris from £27.10 up to £71.10. 20 hours' railway from Marseilles to London.

Interpreters meet passengers at their arrival in Marseilles.

P. THOMAS,

AGENT,

QUEEN'S BUILDINGS.

Hongkong, 17th December, 1900.

MESSAGERIES CANTONNAISES.

HONGKONG-CANTON-KWANGSI RIVER SERVICE.

S.S. "PAUL BEAU" and "CHARLES HARDOUIN"
Capt. Marabai (1900 tons 14 knots) Capt. BionelmeDEPARTURE:
From HONGKONG the Co's Wharf near Wing Lok Street Every Night at 10
excepting Saturdays.
From CANTON (French Concession, Shameen) Every Evening at 5.15 excepting
Sundays.

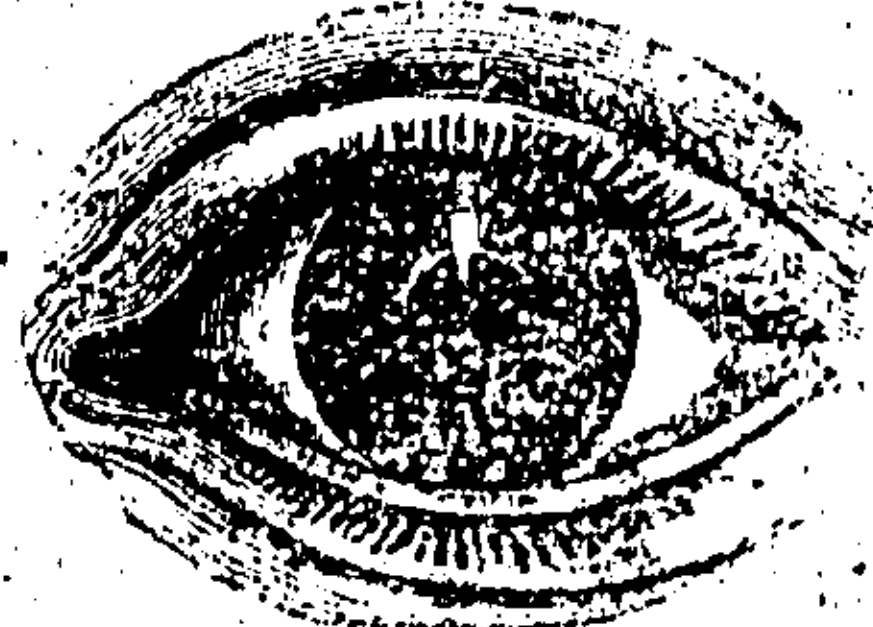
FARES:—1ST CLASS \$5.00, 2ND CLASS \$2.00.

French Cuisine and Wines of the Best Vintage. Meals, \$1.50.

S.S. "ROBERT LEBAUDY" Capt. Vivier
CANTON-WUOHOW SERVICE—SEE SCHEDULE.For further information, apply to—
HEAD OFFICE, Canton.
P. A. LAPICQUE & Co., Hongkong (4 Queen's Building, Tel. No. 950)
N.B.—Guides (\$2.00), sedan chairs and bearers (\$1.50) can always be engaged at Canton
By starting at about 8 o'clock in the morning on a visit to the picturesque Chinese City, the
tourist will find time to view the shops and other places of interest, returning to Shameen at
about 3 p.m.
Hongkong, 19th November, 1900.

Intimation.

EYES



RIGHT!

N. LAZARUS, OPHTHALMIC OPTICIAN,
CORNER OF D'AGUILAR STREET AND QUEEN'S ROAD,

WILL test your eyes free of charge, and if they are wrong will put them right.
Lenses Ground. All kinds of Repairs. Spectacles for all requirements.
Ask or write for Illustrated Booklet on "Defective Sight"—free.
LONDON, CALCUTTA, SHANGHAI,
John Street, Bedford Row, W.C. 59, Bhatnagar Street, 66, Nanking Road

Intimations.

THE YOKOHAMA DOCK CO., LTD.

No. 1 DOCK.	No. 2 DOCK.	No. 3 DOCK.
Docking Length.....515 ft.	Docking Length.....376 ft.	Docking Length.....481 ft.
Width of Entrance... 80 "	Width of Entrance... 50 "	Width of Entrance... 63 "
Water on Blocks..... 28 "	Water on Blocks... 26 "	Water on Blocks..... 27.5 "

THESE DOCKS are conveniently situated in Yokohama harbour and the attention of
Captains and Engineers is respectfully called to the advantages offered for Docking
and repairing Vessels and Machinery of every description.

The plant and tools are of recent pattern for dealing quickly and cheaply with work
and a large stock of material is always at hand, (plates and angles all being tested by
Lloyd's surveyors).

Two powerful Twin Screw Tugboats are available for taking Vessels in or out of
Dock and for taking Sailing Vessels in or out of the bay. The floating derrick is capable
of lifting 40 tons.

Steam Launches of Steel or Wood, Lighters, Steel Buildings and Roofs, Bridge
Work, and all kinds of Machinery are made on the premises.

Tenders will be made up when required and the workmanship and material will be
guaranteed.

The cost of Docking, and repair work, will be found to compare favourably with that
of any port in the world.

A large mooring basin is available alongside our own works for mooring vessels whilst
under repairs.

Telephone: Nos. 870, 866, or 861.

Telegrams, "Dock, Yokohama," Codes A. B. C. 4th and 5th Ed.

Liebert, Scotts,

A. I. and Watkins.

Yokohama, April 28th, 1903.

PABST EXTRACT

THE best TONIC for keeping in perfect
health in the Tropics.

It is a liquid food in predigested form, con-
taining all the bracing, soothing and toning
effects of the choicest hops. Nearly Non-
alcoholic.

Highly recommended by the local medical
profession in cases of Debility after Malaria,
from overwork or other causes, Anemia,
Nervousness or Dyspepsia. Samples on
application.

ALSO JUST RECEIVED—
PABST (American) BEER, in barrels of
120 bottles. In view of the arrival of the
American fleet in a few days, please order
early, as our stock is limited.

SIEMSEN & CO.,
Hongkong, 13th December, 1900.

JUST LANDED:

The well-known and famous brandy
"Bisquit Dubouche
& Co."

Per Bot.

XXX Very Old Fine\$2.50

V.O.C.B. Guaranteed 20 Years

Old 5.50

QUINQUINA? ALSO

QUINQUINA?

DUBONNET?

FRENCH STORE.

Sole Agent.

Hongkong, 30th April, 1900.

REGRET

You will NEVER if you

VISIT

MOHIDEEN &

THAHA,

in
D'AGUILAR STREET,

the

NEW JEWELLERS

AND DEALERS

in

CEYLON PRECIOUS

STONES

of every description, and
other GEMS.

Hongkong, 31st August, 1900.

F. BLACKHEAD & Co.

SHIP-CHANDLERS, SAILMAKERS,
COAL AND PROVISION MERCHANTS,
NAVAL CONTRACTORS
AND GENERAL COMMISSION-
AGENTS,
GARDEN FLOO, ST. GEORGE'S BUILDING,
HONGKONG,
SOAP AND SODA MANUFACTURERS.

SOLE AGENTS FOR
HARTMAN'S RAHTIENS GENOIN
COMPOSITION RED HAN
BRAND, HARTMAN'S GREY PAIN
DAILERS' PATENT MOTOR
LAUNCHES,
etc., etc.

FERGUSON'S SPECIAL ORNAM
and
P. & C. SPECIAL LIQUOR SCOTCH
WHISKY, &c.

EVERY KIND OF
SHIPS, STORES AND REQUISITES
ALWAYS IN STOCK
AT
REASONABLE PRICES

Hongkong, 11th March, 1900.

MOTOR CARS

FOR HIRE.

THE ONLY GARAGE IN TOWN.

MOTOR BOATS

FOR HIRE

ALWAYS AT BLAKE PIER.

NEW BICYCLES

FOR HIRE and SALE.

GENERAL REPAIRERS

OF

TYPEWRITERS, BICYCLES

and MOTORS.

DRAGON CYCLE DEPOT,

23 and 25, Des Voeux Road.

To Let

OFFICES and ROOMS on the 2nd
Floor of No. 14, Des Voeux Road
Central (formerly occupied by Messrs. Shawan,
Tomes & Co.).
Apply to—
THE COMPTON DEPARTMENT.
F. D. SASSOON & Co.,
Queen's Road Central,
Hongkong, 11th September, 1900.

TO LET.

IN No. 6, DES VOEUX ROAD CENTRAL,
One Godown.
In No. 5, QUEEN'S ROAD CENTRAL,
Victoria Building, Rooms suitable for Offices.
ROOMS in College Chambers, No. 31,
WYNDHAM STREET.

Apply to—
DAVID SASSOON & Co., Ltd.,
Hongkong, 18th November, 1900.

TO LET.

GODOWN, No. 4, PRAYA, Kennedy Town
Apply to—
THE HONGKONG LAND INVEST-
MENT & AGENCY CO., LTD.
Hongkong, 22nd October, 1900.

TO LET.

NOS. 20 and 21, PRAYA, KENNEDY
TOWN, two extensive two-storied
semi-detached godowns, ground surface of
cement concrete.
No. 14, Praya, Kennedy Town, one extensive
two-storied godown.
All are in first class condition, suitable for
storing Rice, Flour, &c.
Rents moderate.

Apply to—
DAVID SASSOON & Co., Ltd.,
Hongkong, 8th November, 1900.

TO LET FURNISHED.

"TANTALON," 126A, Barker Road.
Rent \$22.00 per month. Seen by
appointment only.

Apply to—
GODDARD & DOUGLAS,
Hongkong, 8th December, 1900.

TO LET.

KING'S BUILDINGS, OFFICES facing
the Harbour from about October, at
present in occupation of Messrs. Jardine,
Matheson & Co., Ltd.

Apply—
THE HONGKONG LAND INVEST-
MENT & AGENCY CO., LTD.
Hongkong, 3rd June, 1900.

TO LET.

No. 3, MORRISON HILL. Immediate
entry.
Apply—
Messrs. JARDINE, MATHESON
& Co., Ltd.,
Hongkong, 9th December, 1900.

TO LET.

OFFICES, No. 2, CONNAUGHT ROAD,
3rd Floor.
No. 3, CLIFTON GARDENS, CONDUIT
Road.
A HOUSE in WONG-MEI-CHONG ROAD.
A HOUSE in RIFON TERRACE.
OFFICES in YORK BUILDING.
GODOWNS in PRAYA EAST, BLUE
BUILDINGS, and No. 16, DES VOEUX
ROAD next to the Hongkong Hotel.
FLATS in MORETON TERRACE.
No. 10, DES VOEUX ROAD CENTRAL
1st Floor.

Apply to—
THE HONGKONG LAND INVEST-
MENT & AGENCY CO., LTD.
Hongkong, 30th November, 1900.

TO LET.

GODOWN No. 14, DUDDELL STREET.
Apply to—
THE HONGKONG LAND INVEST-
MENT & AGENCY CO., LTD.
Hongkong, 1st June, 1900.

Dentistry

TSHIN TING.

LATEST METHODS OF DENTISTRY.

STUDIO at No. 14, D'AGUILAR STREET.

REASONABLE FEES

Consultation Free.

Hongkong, 20th June, 1904.

Dr. M. H. ORAUN,

THE LATEST METHOD

of the

AMERICAN SYSTEM OF DENTISTRY

11, QUEEN'S ROAD CENTRAL,

From the University of Pennsylvania, U.S.A.

Hongkong, 16th April, 1900.

Consignees.

NORDDEUTSCHER LLOYD, BREMEN.
IMPERIAL GERMAN MAIL LINE.

NOTICE TO CONSIGNEES.

THE Steamship
"PRINZ SIGISMUND,"
having arrived, Consignees of Cargo are hereby
informed that their Goods, with the exception
of Opium, Treasure and Valuables, are being
landed and stored at their risk into the
hazardous and/or extra hazardous Godowns of
the Hongkong and Kowloon Wharf and God-
down Company, Limited, Kowloon, and West
Point Godown, whence delivery may be
obtained.
No Claims will be admitted after the Goods
have left the Godowns, and all Goods remain-
ing undelivered after the 17th of December,
will be subject to rent.
All broken, chafed, and damaged Goods are
to be left in the Godowns, where they will be
examined on the 17th of December, at 9.30 A.M.
All claims must reach us before the 31st of
December, 1900, or they will not be recognized.
No Fire Insurance will be effected.
Bills of Lading will be countersigned by the
Undersigned.

NORDDEUTSCHER LLOYD
MELOCHERS & Co.,
General Agents.

Hongkong, 10th December, 1900.

FROM EUROPE.

THE H. A. L. Steamship

"SCANDIA,"
Captain v. Dühren, having arrived, Consignees
of Cargo are hereby informed that their Goods
are being landed and placed at their risk in
the hazardous and/or extra-hazardous Godowns
of the Hongkong and Kowloon Wharf and God-
down Company, Limited, whence delivery may
be obtained against Bills-of-Lading counter-
signed by the Undersigned.

Optional Cargo will be carried on unless
notice to the contrary be given before TO-
DAY.

All Claims must be presented within ten
days of the steamer's arrival here after which
date they cannot be recognized.

No Claims will be admitted after the Goods
have left the Godowns, and all Goods remaining
undelivered after the 20th inst., will be subject
to rent.

All broken, chafed and damaged Goods must
be left in the Godowns, where they will be
examined on the 18th inst., at 3 P.M.

No Fire Insurance will be effected by us in
any case whatever.

HAMBURG-AMERIKA LINIE,

Hongkong Office.

Hongkong, 14th December, 1900.

AMERICAN and MANCHURIAN LINE.

NOTICE TO CONSIGNEES.

FROM NEW YORK.

THE Steamship

"KATUNA,"
Captain Lee, having arrived from the
above Ports, Consignees of Cargo are hereby
informed that their Goods are being landed at
their risk into the Godowns of the Hongkong
and Kowloon Wharf and Godown Company,
Limited, Kowloon, and stored at Consignees'
risk and expense.

All broken, chafed, and damaged Goods are
to be left in the Godowns, where they will be
examined on TUESDAY, 21st instant, at
3 P.M.

All Claims must be presented within fifteen
days of the steamer's arrival here, after which
date they cannot be recognized.

No Claims will be admitted after the Goods
have left the Godowns, and all Goods remaining
undelivered after the 21st instant will be
subject to rent.

No Fire Insurance has been effected.
Bills of Lading will be countersigned by
SHEWAN, TOMES & Co.,
Agents.

Hongkong, 15th December, 1900.

NIPPON YUSEN KAISHA.

NOTICE TO CONSIGNEES.

FROM MIDDLESBOROUGH, ANTWERP,

LONDON, MARSEILLES, COLOMBO

AND SINGAPORE.

THE Company's Steamship

"MISHIMA MARU,"
having arrived from the above Ports, Con-
signees of cargo are hereby informed that their
Goods are being landed and placed at their
risk in the Hongkong and Kowloon Wharf and
Godown Company's Godown at Kowloon,
where each consignment will be sorted out
mark by mark and delivery can be obtained as
soon as the Goods are landed.

Coke, Scrap Iron or other similar natured
goods are to be taken immediate delivery ex-
cept otherwise they will be landed into the
same Company's Godowns at owner's risk and
expense.

Optional Goods will be carried on unless
instructions are given to the contrary before
Noon, TO-DAY.

Goods not cleared by the 22nd December,
will be subject to rent.

No Fire Insurance has been effected.
Damaged packages must be left in the
Godown for examination by the Consignees
and the Co's representatives at an appointed
hour. All claims must be presented within
ten days of the steamer's arrival here, after
which date they cannot be recognized. No
claims will be admitted after the goods have
left the Godowns.

NIPPON YUSEN KAISHA.

Hongkong, 15th December, 1900.

NORDDEUTSCHER LLOYD, BREMEN.

IMPERIAL GERMAN MAIL LINE.

NOTICE TO CONSIGNEES.

THE Steamship

"BULUW,"
having arrived, Consignees of Cargo are hereby
informed that their Goods, with the exception
of Opium, Treasure and Valuables, are being
landed and stored at their risk into the hazardous
and/or extra hazardous Godowns of the Hong-
kong and Kowloon Wharf and Godown Com-
pany, Limited, at Kowloon, and West Point
Godowns, whence delivery may be obtained.
No Claims will be admitted after the Goods
have left the Godowns, and all Goods remain-
ing undelivered after the 22nd of December,
will be subject to rent.

All broken, chafed, and damaged Goods are
to be left in the Godowns, where they will be
examined on the 22nd of December, at 9.30 A.M.

All Claims must reach us before the 26th of
December, 1900, or they will not be recognized.
No Fire Insurance will be effected.

Bills of Lading will be countersigned by the
Undersigned.

NORDDEUTSCHER LLOYD.

MELOCHERS & Co.,
General Agents.

Hongkong, 15th December, 1900.

Intimation.

Powell's

Xmas

Bazaar

NOW

OPEN.

POWELL'S

ALEXANDRA

BUILDINGS.

28, Queen's Road.

Intimations

"SOLIGNUM."

A PERFECT preservative stain for Wood, Stone, and Brickwork.

It protects against Decay, Fungus, Dry Rot, the Ravages of Insects and Vermin (especially the white ant) and the action of the weather.

"Solignum" really does what is claimed for it, as may be seen from the testimonials of the Governments of India, the Sudan, &c.

In Drums and Barrels of various colours. Prospectus and all further information from

SIEMSEN & CO.,
(Machinery Dept.) Hongkong
Sole Agents.

(Hongkong, 7th December, 1909.) (82)

OSMAN &
CASUM,
1 & 3, D'AGUILAR STREET

JUST UNPACKED

Ladies' Trimmed and Untrimmed
HATS, RIBBONS, FLOWERS
& FEATHERS.

MUSLIN and FIGURED VOILES.

LACE and EMBROIDERIES a speciality.

TABLE LINENS, SERVIETTES and
HOUSEHOLD LINENS.

Samples on application.

Coast Port Orders carefully
executed.

(Hongkong, 6th September, 1909.) (83)

LEE YEE

HAIR DRESSING SALOON.

HAS ALWAYS ON HAND
CIGARS, CIGARETTES

TOILET REQUISITES

FOR SALE.

15, D'AGUILAR STREET
HONGKONG.
(Hongkong, 2nd September, 1909.) (84)

PEAK TRAMWAYS COMPANY,
LIMITED.

TIME TABLE

WEEK DAYS.

7.00 a.m. to 10.00 a.m. ... Every 10 minutes
10.00 a.m. to 11.00 a.m. ... Every 15 minutes
11.30 a.m. to 12.45 p.m. ... Every 15 minutes
12.45 p.m. to 1.15 p.m. ... Every 10 minutes
1.15 p.m. to 1.45 p.m. ... Every 15 minutes
1.45 p.m. to 2.15 p.m. ... Every 10 minutes
2.15 p.m. to 3.00 p.m. ... Every 15 minutes
3.00 p.m. to 5.00 p.m. ... Every 15 minutes
5.00 p.m. to 6.00 p.m. ... Every 10 minutes

NIGHT CARS.

8.45 p.m. and 9 p.m. ... Every 15 minutes
11.15 p.m. every half hour.

SUNDAYS.

8.00 a.m. to 9.00 a.m. ... Every 15 minutes
9.00 a.m. to 9.30 a.m. ... Every 30 minutes
9.30 a.m. to 10.30 a.m. ... Every 15 minutes
10.30 a.m. to 11.00 a.m. ... Every 10 minutes
11.00 a.m. to 12.00 noon ... Every 15 minutes
12.00 noon to 1.00 p.m. ... Every 10 minutes
1.00 p.m. to 5.00 p.m. ... Every 15 minutes
5.00 p.m. to 6.00 p.m. ... Every 10 minutes
6.00 p.m. to 7.00 p.m. ... Every 15 minutes
7.00 p.m. to 8.00 p.m. ... Every 10 minutes

NIGHT CARS on Week Days.

Extra cars at 9.15 p.m., 11.30 p.m. and
11.45 p.m.

SPECIAL CARS by Arrangement at the
Company's Office, ALEXANDRA BUILDING,
Des Voeux Road Central.

JOHN D. HUMPHREYS & SON,
General Managers,
(Hongkong, 1st April, 1900.) (85)

NOTICE TO SUBSCRIBERS.

FROM and after 1st January, 1909, the
rates of Subscription to the *Hongkong
Telegraph* (daily and weekly issues) will be as
follows:—

DAILY—\$36 per annum.
WEEKLY—\$13 per annum.

The rates per quarter and per annum, proportional. Subscriptions for any period less than one month will be charged as for a full month.

The daily issue is delivered free when the address is accessible to messenger. Peak subscribers can have their copies delivered at their residences without any extra charge. On copies sent by post an additional \$1.50 per quarter is charged for postage.

The postage on the weekly issue to any part of the world is 30 cents per quarter. Single Copies, Daily, ten cents. Weekly, twenty-five cents (for cash only).

(PAYABLE IN ADVANCE)
There will be no rebate to Missionary Subscribers as heretofore.

By Order,
THE MANAGER,
Hongkong Telegraph Co., Ltd.
(Hongkong, 12nd December, 1908.) (86)

RUBBER AND THE INVESTOR.

INTERESTING VIEWS FROM A NON-MARKET
MAN'S STANDPOINT.

The following remarks by Ajax (an old and valued correspondent of ours on rubber matters), who is now on his way to India and who forwarded us the under-written letter from Malacca, will be read, we believe, with interest by many of his fellow investors in Plantation shares. It is perhaps needless to say that the views expressed are entirely those of our correspondent, says the Editor of the *Financialist*.

Having read in the daily press—financial and otherwise—the opinions of many writers forecasting the probable course that the raw rubber market will run during the next few months, perhaps a review by a non-market man like myself may be of interest to some of your investors, readers, for onlookers in a good position very often see most of the game. In the first place, I would say, with regard to the raw material, that the man who can accurately forecast the future has in the palm of his hand a potential fortune if he can command the means and has the pluck to play high. And, mark you! there soon will be high play. So my advice to all your readers is to hold no more rubber shares than they can take over. The amateur player is still busy boiling the market (for the amateur is rarely a bear) regardless of the mine which is being made ready to explode under his feet. It is a little over a month ago since I told your readers that there would shortly be a halt in the upward trend of share values, but that, on the other hand, there were big interests at work to stay any great reaction. The halt came within a few days of my writing, and the few temporary reactions that have since occurred have been quickly stayed. But what if those steady-going had been in the opposite direction?

THE DOMINANT FACTOR.
I claim no special knowledge in making the following remarks. They are simply the result of a study of the conditions of the market and the laws of probability. The one dominant factor in the rubber share market is the probable output of Para rubber from Brazil, which, for brevity, I will hereafter dub the "Brazilian bogey." I think no sane man who has studied the Brazilian bogey imagines for one moment that the output will be such as to slump raw rubber prices, in the absence of market manipulation, and I have no hesitation in stating that when the output is known (not rumoured, mind you), prices of raw rubber will harden considerably above the present level. This being so, it is difficult to account for any nervousness in the rubber share market, apart from the probable fact that the market manipulator has been abroad.

In respect of rubber share values, if one thing has struck the more than another it is that the recent rise in share values has been confined to the moderate-dividend paying class of shares, while the big dividend "BEEF MAY," without going so far back, I give below two short lists of each class, with their prices, on July 20, and October 15:—

MODERATE PAYERS. BIG PAYERS.

July 20, Oct. 15. July 20, Oct. 15.
Golcondas...40/- 61/- Anglo-Malays 14/- 15 1/2
K. Lumpurs 48/- 71/- Bukit Rajahs 160/- 168/-
Ledburys
P. P. 33/- 47/- Patallings 216 23 1/2
London Asia
tics 33/- 51/- Linggis 23 1/2 24 1/2
Malacca... 105/- 185/- Selangors 37/- 35 1/2
Peraks 42/- 66/- Vallambrosas 23 1/2 24 1/2

205/- 479/- 275 1/2 290 1/2

WHAT THE FIGURES PROVE.

These figures go to prove that, whereas the shares of the moderate producing class have lately increased in value some 60 per cent., the shares of the larger producing class have barely increased in value 5 per cent., in the same period, and the more share values are analysed the more apparent this anomaly becomes. This is all the more strange when it is realised that the larger producing companies are those which will most materially benefit from the present high price of the raw material, and it will not surprise some of your readers to learn that I regard such an anomaly as unnatural. Starting, then, with these premises, and taking in all I heard at the time, it was easy for me to prophesy a month back that big interests would save a slump in rubber share prices. But much has happened since then. Some of the men who held a large portion of these moderate-dividend paying shares are now getting out of them, and the magnates in Mining Lane, who were then sighing for the share market to broaden out, have lately made no secret of the fact that they hope soon for lower share values in order to pick up bargains.

THE MANUFACTURERS.

The manufacturers of rubber goods and the buyers and sellers of raw rubber are all interested in seeing the price of the raw material lower. I, for one, do not for one moment think that the present high price of raw rubber is manipulated. The price is due to an actual shortage which, in my opinion, will not be made up for some years to come. But there are big holders of rubber stocks in England and America, for all this, who have something to say in price-making. These holders buy at lower and sell at higher price, and they hope to use the Brazilian bogey to send down raw rubber prices sufficiently to enable them to buy in a larger stock at prices which will be still below next year's top prices, near which they hope to sell. Manufacturers are already so annoyed at having to raise the prices of their manufactured articles that, notwithstanding many are living, from hand-to-mouth, simply buying rubber as found absolutely necessary, the wish to see raw rubber prices lower will be so much more than a father to the thought that prices must break. So that there is every probability of manufacturers

holding back, and not rushing into the market to buy as soon as the Brazilian bogey affects prices, hoping to force prices still lower, and thereby giving the stockholders the chance they are counting on. The professional speculator, already getting out will by then have completed his unloading.

ADVICE TO INVESTORS.

Add to all this that there are no insuperable difficulties in over-estimating the Brazilian crop in the first instance, and there results as complete machine as could well-be imagined for banking down raw rubber prices and rubber share values all round. The days of lower prices will no doubt be short lived, but they will be sufficiently near a settling-day or two to interfere with carrying over facilities. Mr. Punter, look out!

All these things may not come to pass, for the old order changes everyday, but when there are such vast common interests tending to force prices down, it would only be prudent to accept the law of probability and to lower that side of the tent on which the rain, if it does come, is likely to beat. Coupling the above with the unnatural anomaly previously referred to, I have little doubt that the same causes which have raised the prices in one class of share have also been at work to keep the prices in the heavy producing class stationary, in the hope that, when the fall in the price of the raw material is successfully engineered this class of share will go still lower, to be picked up at bargain prices. Investors presumably get tired of holding a constantly stationary class of share when adverse market conditions also become pronounced. So my advice to your investor readers is to hold their shares. It is for them these lines are penned. I make no claim for novelty in asserting that the rubber share market is the only genuine investment market at the present, and for such a market there is only one golden rule. Buy your shares on reactions or when prices are stationary, and do not sell when others are buying, for, unless you are very much in the know and can reckon on getting out at top prices you are more likely to have to pay higher prices to get in again than you told for. Surely there is enough profit to be made in holding rubber shares at present prices to satisfy all but the get-rich-quick class, who have as much chance of getting their wants satisfied in the rubber market as in horse-racing, unless they have sufficient resources to stand more than one hard knock, or unless they can reckon on the confidence of market manipulators.

For Sale.

FOR SALE

AT

GRACA & CO'S
STORE,

27, DES VŒUX ROAD CENTRAL.

DOLLS.

TOM SMITH'S CRACKERS.

TOYS.

SWEETS.

CHRISTMAS and NEW YEAR

CARDS.

ALBUMS.

CHILDREN'S MAIL CARTS.

AND

A Variety of Articles suitable

for

CHRISTMAS.

INSPECTION INVITED.

GRACA & CO.

27, DES VŒUX ROAD CENTRAL.

AN APPEAL.

THE SUPERIORES OF THE ITALIAN
CONVENT, GARDEN ROAD, begs most
respectfully to APPEAL to the Residents of
Hongkong and the Coast Ports, for their kind
patronage and support, and desires to state
that she will be pleased to receive orders for
all kinds of NEEDLE WORK.

Gentlemen's Shirts made to order, and Cuffs
and Collars renewed on old ones.

Ladies and Children's Under-clothing, Child
dren's Dresses, and all kinds of Embroidery.
Materials can be supplied, if required.

The Superiores will also be most grateful
for any PAVER, or old RAVELLORE to be made.
into Beds for the Children of the Poor Schools,
who are taught by the Sisters.
(Hongkong, 1st April, 1909.)

Auctions.

PUBLIC AUCTION.

THE Undersigned have received instructions
to sell by
PUBLIC AUCTION,
FOR ACCOUNT OF THE CONCERNED,
TO-MORROW,

the 18th December, 1909, at 2.30 P.M., at their
Sales Rooms, No. 8, Des Voeux Road,
corner of Ice House Street.

A Varied Assortment of X'MAS TOYS;

ALSO

A Few Lots of LACE CURTAINS and
JEWELRY.

(Particulars from Catalogue).

On view on Friday p.m.

TERMS—As usual.

HUGHES & HOUGH,
Auctioneers.
(Hongkong, 13th December, 1909.) (87)

PARTICULARS AND CONDITIONS OF

the letting by Public Auction Sale, to be held on MONDAY, the 20th day of December, 1909, at 3 P.M., at the Office of the Public Works Department by Order of His Excellency the Governor, of One Lot of CROWN LAND at corner of Shin Hing Street and Hollywood Road, in the Colony of Hongkong, for a term of 75 years, with the option of renewal at a CROWN RENT to be fixed by the Surveyor of His Majesty the KING, for one further term of 75 years.

PARTICULARS OF THE LOT.

No. of Sale.	Locality.	Boundary Measurements (Approximate).	Content in Square feet.	Annual Rent.	Upset Price.
No. 154.	At corner of Shin Hing Street and Hollywood Road.	18' 6" x 18' 6" x 38' 6" x 38' 6"	722 (about)	10	4,331

(Hongkong, 13th December, 1909.) (88)

PUBLIC AUCTION.

THE Undersigned will sell by PUBLIC AUCTION,

on WEDNESDAY,

the 22nd December, 1909, at 1.10 P.M., at his
Sales Rooms, Duddell Street.

WHITE WITNEY BLANKETS, LACE
CURTAINS, HAND-EMBROIDERED PIL-
LOW CASES, TOPSHEETS, BLEACHED
SHEETING, DOUBLE WRAPSHEETING,
SATIN QUILTS, TRAVELLING RUGS,
TOWELS and BATH SHEETS, DOUBLE
DAMA'S TABLE CLOTHS and SER-
VIENTTES, &c., &c.

ALSO

A Varied Assortment of X'MAS TOYS and
JEWELRY (Suitable for X'mas Presents).

The above are all just unpacked.

On view on Tuesday p.m.

TERMS—As usual.

(Hongkong, 16th December, 1909.) (89)

PUBLIC AUCTION.

THE Undersigned has received instructions
to sell by
PUBLIC AUCTION,

on MONDAY,

the 20th December, 1909, commencing at
3.30 P.M., at his Sales Rooms,
Duddell Street.

A QUANTITY OF
TOYS.

Comprising:—

DRESSED DOLLS, SWORDS, GUNS,
TEDDY BEARS, ELEPHANTS, CATS,
RABBITS, MOTOR CARS, SOLDIERS,
&c., &c.

AND

A Consignment of TOM SMITH'S
CHRISTMAS CRACKERS.

N.B.—The above lots are only just un-
packed.

TERMS—Cash on delivery.

G. P. LAMMERT,
Auctioneer.
(Hongkong, 16th December, 1909.) (84)

PUBLIC AUCTION.

THE Undersigned has received instructions
to sell by
PUBLIC AUCTION,

on MONDAY,

the 20th December, 1909, commencing at
3.30 P.M., at his Sales Rooms,
Duddell Street.

A LARGE SELECTION OF
FANCY GOODS.

Comprising:—

BRONZE STATUETTES, CARD TRAYS,
FLOWER STANDS and PLACQUES,
HANDSOME STANDARD and TABLE
LAMPS, FANCY GLASS-WARE, VASES,
TANTALUS LIQUOR STANDS, PHOTO
ALBUMS, LEATHER GOODS, &c., &c.

ALSO

A QUANTITY OF MECHANICAL TOYS;

AND

CUTLERY and TABLE SERVICE

FITTED IN POLISHED CASES (all suit-
able for X'mas presents).

On View day of Sale.

GEO. P. LAMMERT,
Auctioneer.
(Hongkong, 16th December, 1909.) (84)

PUBLIC AUCTION.

THE Undersigned has received instructions
to sell by
PUBLIC AUCTION,

FOR ACCOUNT OF THE CONCERNED,

on TUESDAY,

the 21st December, 1909, at 4 P.M., at their
Sales Rooms, No. 8, Des Voeux Road,
corner of Ice House Street.

A GREAT ASSORTMENT OF
X'MAS TOYS.

Catalogues will be issued.

TERMS—As usual.

HUGHES & HOUGH,
Auctioneers.
(Hongkong, 16th December, 1909.) (84)

Auctions.

PUBLIC AUCTION.

THE Undersigned have received instructions
to sell by
PUBLIC AUCTION,
FOR ACCOUNT OF THE CONCERNED,

on THURSDAY,

the 23rd December, 1909, at 2.30 P.M., at their
Sales Rooms, No. 8, Des Voeux Road,
corner of Ice House Street.

A GREAT ASSORTMENT OF
X'MAS TOYS,

AND

A Quantity of HOOKS.

TERMS—As usual.

HUGHES & HOUGH,
Auctioneers.
(Hongkong, 16th December, 1909.) (84)

PUBLIC AUCTION.

THE Undersigned have received instructions
to sell by
PUBLIC AUCTION,

on TUESDAY and WEDNESDAY,

the 19th and 20th December, 1909, at 10 A.M.,
at H.M. Naval Establishments,
SUNDY OLD and SURPLUS NAVAL
AND VICTUALLING STORES,

Comprising:—

OLD and SURPLUS NAVAL STORES:—
FIRE ENGINE, HOSES, LAMPS and
LANTERNS, TOOLS, OLD IRON and
METAL, ELECTRIC CABLES, SWITCH-
ES, HYDRAULIC PUMP, COAL
SACKS, CANVAS BAGS, OLD INDIA-
RUBBER, OLD LEATHERS, CARPETS,
MATTINGS, OLD BOATS, FURNITURE,
&c., &c.

OLD and SURPLUS VICTUALLING STORES:—
PROVISIONS, SEAMEN'S CLOTHING,
BLANKETS, OFFICERS' MESS TRAYS,
(A quantity of Electric-plated Articles and
Table Linen), IMPLEMENTS, SEAMEN'S
MESS UTENSILS, OAK STAVES, &c.

Catalogues will be issued.

TERMS OF SALE:—As Customary.

HUGHES & HOUGH,
Government Auctioneers.

(Hongkong, 16th December, 1909.) (85)

Intimations.

GREEN ISLAND CEMENT COMPANY,
LIMITED.

PORTLAND CEMENT.

In Casks of 375 lbs. net \$5.50 per Cask
ex Factory.

In Bags of 250 lbs. net \$3.45 per Bag
ex Factory.

General Managers.

(Hongkong, 12th August, 1909.) (86)

FURNITURE WAREHOUSE.

LI KWONG LOONG & CO.,
司 公 隆 廣 李

CABINET-MAKERS and ART DECORATORS,
from Shanghai, has re-opened their
FURNITURE STORE

at

No. 39, DES VŒUX ROAD CENTRAL.

The only Shop in Hongkong with this name

WHERE HIGH-CLASS FURNITURE

of every description can be made to
order in any design required.

Have been patronized by the Hongkong
Club, Hongkong Hotel, Telegraph Co.,
Messrs. A. S. Watson & Co., Firms and other
1st class Establishments in the Colony, to
whom reference can be made as to the
Superior Workmanship and Materials of the
Furniture, &c., supplied.

Messrs. A. S. Watson & Co., Ltd., write as
follows:—

"We have pleasure in stating that Mr. LI
KWONG LOONG furnished the Annex to
our Dispensary and gave us every satis-
faction."

Telegrams.

"HONGKONG TELEGRAPH" SERVICE.

NAVAL REORGANISATION.
ENGAGEMENT OF FOREIGN INSTRUCTORS.

[By courtesy of the "Sheng Po"]

Peking, 16th December.

The Central Government has wired to Prince Shun Pui-lap and Admiral Sah Chen-ping, the Naval Commissioners now in Europe, to the effect that, should they contemplate the engagement of any naval instructors, they must in the first instance consult the Chinese Ministers accredited to those countries at which the instructors are to be engaged.

THE LATE CHANG CHIH-TUNG.

EXCHEQUER DEFICIT.

[By courtesy of the "Sheng Po"]

Peking, 16th December.

The Prince Regent inquired of Chen Kwei-lung, the new Viceroy of Chihli, what was the amount of the deficiency in the public funds of the Lianghu Provinces during the Viceroyship of the late Chang Chih-tung.

Chen Kwei-lung reported that it was four million odd ta ls, but that the entire amount had been spent in the public interest.

The Prince Regent observed that, even assuming a part of that money had been applied by the late Grand Councillor to his own uses, His Highness had no intention of pursuing the matter any further.

STORIES OF PAPUA.

TRAVELS OF A ROYAL COMMISSIONER.

Royal Commissioners as such are a class apart, privileged to see and probe and question and learn all about their subject of inquiry, remarks the Standard of Empire. All too rare is it to find in the chairman of such a body a writer gifted with the art of graphic description, capable of seeing things in the broad light of human interest. Such a man, however, is Col. the Hon. Kenneth Mackay, C.B., M.L.C., who acted as chairman of the Commonwealth Royal Commission appointed to inquire into the conditions and methods of Government of Papua or British New Guinea—Australia's first colony. He has just published his unofficial account of the trip taken through Papua with his fellow-commissioners—Mr. W. E. Parry-Okeken, I.S.O., and Mr. Justice Herbert—under the title of *Across Papua*.

Col. Mackay tells us in his preface, consisting of impressions scribbled down during the commissioners' travels in all sorts of places and at all sorts of times, after the day's work was done, but they lose none of their interest on that account. He speaks in tones of high commendation of the work of the missionaries, and it is evident that there is no easy task in trying to wean the Papuans from their fantastic beliefs. The village sorcerer is still a power in the land, and this is the type of opposition the missionary has to contend with.

Once a year the sorcerer stands near the mission house and cries, as of old, I am lord of the sea; crocodiles, sharks, and turtles belong to me, and the people admit it by bringing him his share when any are caught. They still build their houses on high poles, not for protection from marauders, but because they believe spirits cannot climb, and at this season they beat drums at night so that the spirits may dance, and thus, being kept in good humour, give them abundant crops. As we walked, men passed us wearing bunches of white feathers in their hair as tokens that they had killed a man. Behind the mission house we were shown a sacred place where they still spread their nets before fishing for turtles.

QUEEN VICTORIA'S PRAISE.

Firth told the story of this picture as follows: I was with some friends at Hampton Court, and was walking with one of the ladies about the course when the idea suddenly struck me what a splendid picture a race course scene would make; not the actual racing, but the people who flocked to the spectacle.

The Derby Day occupied me for fifteen months, and appeared in the exhibition of 1893. When Queen Victoria came to the private view with Prince Albert she sent round the exhibition accompanied, according to custom, by the president only, and whoever she wished to speak to any of the other academicians she would send for them. Instead of following her usual custom of viewing the pictures one after another, as they appeared in the catalogue, she went to mine first, and I received a summons to attend her Majesty.

She was very complimentary, and Prince Albert surprised me by his deep and accurate knowledge of the principles of art. He went right through the picture with me, telling me by what process I arrived at certain results, and pointing out some faults, and making admirable suggestions. When the picture came out of the exhibition I adopted several of them, and in every case with great benefit to the picture.

COMMERCIAL.

WEEKLY SHARE REPORT.

Reviewing the share business for the week, Messrs. E. S. Kadoorie & Co. write this afternoon:

The week under review has been a quiet one and with few exceptions the market has ruled weak. "Rubbers" have also been quiet in sympathy with the London market, but generally speaking stocks close steady with a disposition to buy at the somewhat lower rates now obtaining. There is no change in the price of Para hard fine Rubber, which last advance gave 7½ per lb.

Bankers.—Hongkong and Shanghai Bank ruled quiet, and are on offer at \$95. The London rate however has improved to £245. National is in demand at \$65, but sellers are not forthcoming.

Marine Insurances.—Canteons are obtainable at \$150. Unions are steady and can be placed at \$80. North China after small sales at \$12½ are inquired for at the rate. Yangtze is nominally quoted in the North at \$30.

Fire Insurances.—China Fires are steady at \$112. Hongkong Fires are on offer at \$375.

Shipping.—China and Manila and Douglas are quiet and without business to report. Hongkong, Canton and Macao Steamboats have been sold at \$1 and at the close further buyers prevail at \$1½. Indo China has again come into favour with buyers at \$61 and possibly a higher rate could be obtained, but shares are not available. In the North sales have taken place at \$14.44 and \$14.46 closing firm at \$14.46. Shell Transports are firm and wanted at the slightly increased rate of 68½. Star Ferries, old and new, are unchanged and without business to report.

Refineries.—China Sugars continue quiet at \$150 and Luzons at \$11. Perak Sugars are in request at \$13.5 in the North.

Mining.—Chinese Engineerings have buyers at \$12.10. Ruhs are out of favour and neglected at \$7.

Docks, Wharves and Godowns.—Kowloon Wharves are easier and on offer at \$61. Whampoa Docks are also quiet with sellers at \$52. Shanghai Docks are reported sold in the North at \$12.76. Hongkong Wharves have declined to \$12.28 at which price sales have been put through.

Lands, Hotels and Buildings.—Hongkong Hotels have risen to \$77½, at which rate they are in demand at \$45. Sales of Hongkong Lands have been effected at \$102, and further buyers prevail. Humphreys Estates have been sold at \$8½ and more can be had at the rate.

Cotton Mills.—Hongkong Cottons have again been dealt in at \$12. Ewos have declined and can be placed at \$12.13. In other stocks under this heading we take the following changes from latest mail advices to hand. Internationals \$12.75. Liu Kuang-Mows \$12.10. Soyceles \$12.425.

Miscellaneous.—China Providents have been sold at \$14 and more can be had. China Light and Powers are firm at \$6. Green Island Cements have found buyers at \$7½ but sellers now prevail at the rate. Philippines are firm and wanted at \$9½. Langkats have experienced further activity since we wrote last and at the close buyers have offered \$12.80 ex the final dividend of \$12.12, and bonus of \$12.7½ paid on the 15th inst. Sumatras have experienced a sharp rise to \$15.25, but can be had at the rate.

Rubbers.—Anglo Malays are in demand at \$13½, with no sellers under \$14.9. Balgownie have attracted considerable attention during the week and after sales at various rates up to \$77½ are on offer at \$30. Castles are firm and inquired for at \$50. Damansaras are offering at \$60. There are buyers of Golcondas at \$5½ and Highlands and Lowlands at \$16. Kamunings, after sales at \$43, are wanted at the slightly reduced rate of \$36. Kuala Lumpur have been dealt in at \$8½, but at the close buyers only offer \$7½. Ledburys after sales at \$47½ are slightly easier at \$47. The partly paid shares have been sold at \$18½ prem. Saggus are firm at \$9½. Cheras have been in favour and sales have taken place at \$6½. Paginas are weaker with sellers at \$7½. Sandycrofts are in demand at \$75.

Exchange.—The Bank's selling rate on London is 119 7/16 on demand. The T/T rate on Shanghai is 74½.

Dividends Payable.—Anglo Malays—Second interim of 12½ per cent. for 1900. Valambrosas—Interim of 11½ for 1900. Linggis—Quarterly dividend of 6d. per share.

Forward Settlements.—The following date has been fixed by the Stockbrokers' Association of Hongkong for Forward Settlements:—December settlement 29th December.

MY JAPANESE NURSE.

An English nurse who was a patient in Japan writes to the *Nursing Mirror*: O. Tora-san had several theories of her own, some very trying, one being that if I drank much I should perspire too freely. At first, when I meekly requested water, or tea, she smilingly shook her head, and in quiet, broken English endeavoured to explain that what I drank would come out through my skin promptly as though I were a species of water gourd. Fortunately for me, though, she had the usual idea that sick folk must be humoured, and in the end I had my way on that point. Fanning was part of her treatment, and it certainly was refreshing, also it helped to keep the mosquitoes off. Massage was another item in her programme of work—very unlike our vigorous system—it seemed to consist of a very feeble rubbing. As a nation, the Japanese are a bath-loving race, but, like some of our own countrymen, much washing is considered pernicious for the sick. When I requested amah to make ready my tub as usual, O. Tora-san's eyes dilated in horror, so I suggested that O. Tora-san might like to go to the doctor for my medicine, and when she had departed I commanded amah to prepare the bath in hot water. "You too much sick," was her response, but eventually she obeyed, though I am sure she regarded me as out of my mind. O. Tora-san returned before my ablutions were quite completed, and expounded the value of her wrath on the head of poor innocent amah.

THE TOWKAY.

MERCHANT PRINCE OF THE EAST.

For few people living in England will this title have any significance whatever, except perhaps to suggest quite vaguely a choice village of a generation ago. But in point of fact the Towkay has nothing to do with the wine which came or was supposed to come, from Towkay in Hungary.

To be at once explicit, the Towkay is the merchant prince of the East. He is a Chinese, and hails from the British Crown Colony known as the Straits Settlements. To the English colonist or the indigenous Malay, the name at once suggests commercial prosperity, landed interests, capitalism in a country where these achievements call forth no envious reproach from a proletariat which is only too well provided for by Nature; and though the country is no longer the country of the "Sahib," as it was under the Indian Government until the sixties, there remains a lingering feeling of respect for the ruler and the rich man, and this the Towkay shares in both capacities; ruler because he is often on the Legislative Council; rich man because by the aid of his own cunning and the assistance of a hard working British Administration he has often made himself in a short time a sterling millionaire.

THE TITLE OF TOWKAY is, however, quite a little something lacking in dignity. It is not to be found in the Malay language which is the vernacular of the country, nor is it pure Chinese—Cantonese, Hokkien, or any other known dialect. It appears to be the only "pidgin-English" word used in the country. The "muchee fine man" language of the treaty ports and English musical comedy is non-existent in the Straits. Though the word "Towkay" as applied to a rich Chinaman carries a sense of dignity in its application to a Malay of wealth or high rank, to an Englishman it would be nothing short of an insult.

The story is told as a warning to freshly fledged Civil Service cadets from England, that one such youth once addressed one of the most exalted and eminent Malay rajahs by the title of Towkay at a moment when the said rajah had so far thrown off his cloak of Oriental dignity as to be conversing with his billiards at the English club in one of the native States. The eminent Malay personage was playing a hundred up with the cadet and was only seventy odd when the cadet was four short of "game," but at last, by dint of some flukes, contrived to draw level with his opponent when he was stripped by the balls again running into the most impossible position. Not to be beaten, however, he struck his own ball with extreme force, and no precision whatever in the direction of the red, with the unexpected result that he pecked the latter and the white ball. The cadet thereupon, a true sportsman if nothing else, said to the exultant rajah in what he conceived to be the choicest Malay, "You backed up very well, indeed, Towkay!"

The horrified spectators, on hearing this mode of address applied to a native ruler of such high caste, that he has invariably to be addressed by his native subjects in words not used in the ordinary Malay vocabulary, fled incontinently, leaving the cadet, so they thought, to some dreadful fate. What actually happened no one knows, but the cadet was warned that for the future he had better not risk British prestige by speaking to Malay dignitaries till he had learned the difference between the manner of addressing a blue-blooded rajah and a Chinese merchant. In his manner towards the English in the Straits, the Towkay follows out the maxim of "being all things to all men." To the planter or merchant, he is polite without an exaggeration of politeness; to the official, whether he be a district officer or warden of mines, he acts the part of the time-serving politician of the pre Reform Bill days in England to his constituents. In the art of bribery which is not bribery, he is an adept, and the suavity of his manner at an official mining banquet towards any Englishman who has the remotest connection with the tin mining industry is worthy of a diplomat at any Court in Europe, but like the diplomat, he always stops just short of being obsequious; he never becomes servile.

HIS EVERYDAY ASPECT.

The Towkay displays an extraordinary mixture of European civilisation and Oriental conservatism. See him after business hours reclining with his wife on the leather cushions of a high sprang victoria as he drives out to take the evening air in Singapore, or in the old world Dutch town of Malacca. With a high-stepping pair of horses, jingling bells on the harness, and a pair of ornately liveried Malay servants on the box, in his sombre loose clothing of a monotonous colour, and only a red silk cord interlarded in his pigtail to denote his rank he produces a contrasting effect of Oriental display and simplicity. There he sits with a green cigar in his mouth, gazing with an uninterested expression through gold rimmed spectacles on a game of cricket or football that may be proceeding as he tells the coachman to draw up by the side of the ground where a long line of carriages and motors with their English or Chinese occupants is already assembled. But the Chinese wife may not get out to walk about as does the English "mum," at that point, the imitation of Western customs stops short. Like the rich European, the Towkay is a collector, but the collection, generally one of jewels bought from Parisian firms, remains hidden away in his house. That is his castle more than any Englishman's home, and no white man, except the commercial traveller for the firm of jewellers or the English doctor, ever sees its interior.

HIS SPHERE OF WORK AND BUSINESS.

The Towkay is insuperable. He has sometimes Dick Whittington like, risen from the lower classes, and one of the leading Towkays who at the present moment has two daughters being educated in Paris, owns several motor cars, was an English secretary and has travelled in Europe, was himself fifteen years ago, only a tin mining coolie who slept nightly on his bare back on the wooden floor of a hut. The Towkay is in short a wonderful example of the hidden and volcanic like possibilities contained in the so called ancient races of the world—Giles.

Today's Advertisements.

HONGKONG FOOTBALL CHALLENGE SHIELD.

REPRESENTATIVES of CLUBS interested in the above are hereby notified that a MEETING for the transaction of General Business will be held in the Y.M.C.A. Rooms on FRIDAY, 24th instant, at 5.30 P.M.

H. J. TOTTEN,
Acting Hon. Secretary.
Hongkong, 17th December, 1900. [84]

HONGKONG JOCKEY CLUB.

MEMBERS requiring PRIVATE STABLE and STABLE ACCOMMODATION in the Jockey Club Compound are requested to apply to the undersigned.

T. F. HOUGH,
Clerk of the Course.
Hongkong, 17th December, 1900. [85]

TO END OPIUM TRAFFIC.

The Pekin correspondent of the *New York World* telegraphs as follows:—China's approval of America's proposal that a second Opium Conference be held at The Hague and that the delegates be empowered to negotiate an international treaty for the suppression of opium is regarded as certain. The Wai-Wu-Pu (Chinese Foreign Office) strongly favours the proposal, but the approval of its details by the Boards of Finance and Internal Affairs is necessary for its formal acceptance. The proposed treaty would provide for the suppression of opium within a prescribed period and the declaration of the drug as contraband. The right of search would be granted by the signatory Powers together with the punishment of any illicit traffic as an international offence.

THE SERVANT QUESTION IN BURMA.

Now that the tourist season has arrived, writes a correspondent to the *Rangoon Gazette*, and our hotels are getting full, the servant question will again be getting acute. Servants will be leaving "to go to their country." They are getting especially high wages and plenty of pickings at hotels and with tourists, etc. Some are even prepared to forfeit a fortnight's pay to get these special appointments—high wages—pickings—little work. It is to be hoped that the experience of residents during the next few months will lead them to take this question more seriously in the immediate future.

In the *Lady's Realm* for November is an article on the servant question both pro and con—which goes to the root of the matter, and our correspondent shares with Mrs. Winifred Carey the contention that the character book is the fundamental basis of the whole scheme. This can only be properly obtained by compulsory registration. With such a book, servants would be unable to leave as they have already begun to do and get the positions alluded to above leaving their masters and mistresses who have been kind and indulgent to them in the lurch.

Events Coming.

Saturday, 18th December.
Triangular League Cricket, Club vs. the Fleet, 1.45 p.m.
Geo. P. Lammett, Chinese Curios sale, 2.30 p.m.
Hughes and Hough, X'mas Toys sale, 2.30 p.m.
Buff's Gymkhana, on the Polo Ground, 2.30 p.m.
Football Matches Happy Valley.

Sunday, 19th December.
Catholic Union Bazaar, from 4 p.m. to 8 p.m.

Monday, 20th December.
Hughes and Hough High Class English Jewellery sale, 11 a.m.
Geo. P. Lammett, Toys sale 2.30 p.m.
Crown Land sale, at the Offices of the Public Works Department, 3 p.m.
St. Stephen College, Opening of New Wing, by His Excellency the Governor, 3 p.m.
Geo. P. Lammett, Fancy Goods sale, 3.30 p.m.

Wednesday 22nd December.
Geo. P. Lammett, Auction sale of Sundry Goods etc., 2.30 p.m.
St. Joseph's English College, distribution of prizes, by His Excellency the Governor, 4.30 p.m.
Theatre Royal, A Grand Minstrel Performance, by the Minstrel Troupe of the U.S. Navy Cruiser *West Virginia*, 9 p.m.

Thursday, 23rd December.
Theatre Royal, A Grand Minstrel Performance, by the Minstrel Troupe of the U.S. Navy Cruiser *West Virginia*, 9 p.m.

Friday, 24th December.
Hongkong Football Challenge Shield Meeting, at the Y.M.C.A., Alexandra Building, 5.30 p.m.
Boxing at City Hall.

Saturday, 25th December.
Public Holiday.

Monday, 27th December.
Theatre Royal, Bandmann Comedy Co., "The Early Worm," 9 p.m.

Tuesday, 28th December.
Hughes and Hough, Auction sale of Sundries, etc., at H.M. Naval Establishments, 10 a.m.
Theatre Royal, Bandmann Comedy Co., "The Best People," 9 p.m.

Wednesday, 29th December.
Hughes and Hough, Auction sale of Sundries, etc., at H.M. Naval Establishments, 10 a.m.
Campbell, Moore and Co. Ltd., Annual Meeting, will be held at the Company's Offices, 14th Des Voeux Road, Central, First Floor, at Noon.

Thursday, 30th December.
Theatre Royal, Bandmann Comedy Co., "Facing the Music," 9 p.m.

Today's Advertisements.

THE OFFICES of Sanitary Department.

will be REMOVED from 20, Des Voeux Road Central to the SECOND FLOOR of BEACONSFIELD, Battery Path, on SUNDAY, the 19th instant.

All communications to the Department should be sent to Beaconsfield on and after the 19th instant.

W. BOWEN ROWLANDS,
Secretary.
Hongkong, 17th December, 1900. [86]

PARTICULARS AND CONDITIONS of the letting by Public Auction Sale, to be held on THURSDAY, the 23rd day of December, 1900, at 3 P.M., at the Offices of the Public Works Department, by Order of His Excellency the Governor, of One Lot of CROWN LAND at To-kwa-wan comprising portions of the foreshore and sea bed, for a term of 75 years, with the option of renewal at a Crown Rent to be fixed by the Surveyor of His Majesty the King, for one further term of 75 years.

Particulars of the Lot.

No. of Sale.	Locality.	Boundary Measurements.	Contents in Sq. ft.	Annual Rent.	Premium.
1	Kowloon, Middle Island, No. 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100.	100 ft. by 100 ft.	10,000	60s	15,750s

Hongkong, 17th December, 1900. [87]

HARBOUR MASTER'S DEPARTMENT.

IT is hereby notified that information has been received from the Military Authorities that GUN PRACTICE will be carried out as under:—

On MONDAY, the 20th December.—From the East of Hongkong and from Devil's Peak in a South-Easterly to North-Easterly direction, commencing at 7 p.m., and finishing (if the range is clear) at about 10 p.m. A clear range is required up to 6,250 yards.

On TUESDAY, the 21st December.—From the West of Hongkong and Stonecutters in a South-Westerly to North-Westerly direction, commencing at 10 a.m., and finishing (if the range is clear) at about 2 p.m. A clear range is required up to 10,750 yards.

If the weather is unfavourable, on either of the above dates, practice will take place on the following day.

All ships, junks and other vessels are to keep clear of the range.

BASIL TAYLOR,
Commander, R.N.,
Harbour Master, &c.
Hongkong, 17th December, 1900. [88]

FOR SALE.

AMERICAN BILLIARD TABLE (Nearly New). Balls, Cues, Rest, all complete. Apply to—

GEO. MCBAIN,
No. 22, New Praya.
Hongkong, 24th November, 1900. [793]

YEE SING,

No. 4, D'ARQUILL STREET.

MANUFACTURE WHOLESALE AND RETAIL DEALERS in all kinds of hand-made DRAWN and EMBROIDERY CHINESE LINE GRASS CLOTH, PEWTER WARE, &c., all of the best quality.
Hongkong, 17th December, 1900. [794]

PUBLIC AUCTION.

THE Undersigned have received instructions to sell by PUBLIC AUCTION, FOR ACCOUNT OF THE CONCERNED,

ON WEDNESDAY, the 22nd December, 1900, at 2.30 P.M., at their Sales Rooms, No. 8, Des Voeux Road, corner of Ice House Street,

A LARGE ASSORTMENT OF JAPANESE CURIOS,

COMPRISING:—Carved Cherrywood Bookcases, Writing Desk, Tables, Chairs and Stands, Brass Buddhas and Temp's Lanterns, Kinkosan Satsuma Tea and Coffee Sets, Vases, Bowls, Silver and Gold Cloisonne Vases and Bowls, Ivory Carvings, Silk-embroidered Screen, Gold Damascene Ware, Kaga Tea Sets, &c., &c.
Catalogues will be issued.
TERMS:—As usual.

HUGHES & HOUGH,
Auctioneers.
Hongkong, 16th December, 1900. [858]

"Worth Having"



THE BEST "SCOTCH"

Perfection WHISKY

SOLE AGENTS—H. PRICE & CO., LD. PROPRIETORS. D. & J. McCALLUM, EDINBURGH.

As there are other Brands of Perfection Whisky on the market, please see that you get McCALLUM'S PERFECTION WHISKY.

H. PRICE & CO., LD.
WINE MERCHANTS,
12, Queen's Road.
Hongkong, 17th December, 1900. [891]

Shipping—Steamers.

CANADIAN PACIFIC RAILWAY CO.'S

Royal Mail Steamship Line.

"EMPRESS LINE."

Between China, Japan and Europe via Canada and the United States, calling at Hongkong, Shanghai, Nagasaki (through the Inland Sea of Japan) Kobe, Yokohama, Victoria and Vancouver B.C.

The only Line that maintains a Regular Schedule Service of 12 DAYS TO HONOLULU, 21 DAYS HONGKONG TO VANCOUVER SAVING 5 TO 7 DAYS' OCEAN TRAVEL.

Proposed Sailings from Hongkong and St. John, N.B. (Subject to alteration).

Connecting with Royal Mail Atlantic Steamers.

From Hongkong.	From St. John, N.B.
"EMPRESS OF JAPAN" SATURDAY, JAN. 1ST.	"CHARTER" FRIDAY, JAN. 25TH.
"EMPRESS OF CHINA" SATURDAY, JAN. 29TH.	"EMPRESS OF IRELAND" FRIDAY, FEB. 25TH.
"MONTEAGLE" TUESDAY, FEB. 15TH.	"EMPRESS OF IRELAND" FRIDAY, MARCH 25TH.
"EMPRESS OF INDIA" SATURDAY, FEB. 26TH.	"EMPRESS OF IRELAND" FRIDAY, APRIL 22ND.
"EMPRESS OF JAPAN" SATURDAY, MAR. 26TH.	"EMPRESS OF IRELAND" FRIDAY, MAY 20TH.
"EMPRESS OF CHINA" SATURDAY, APRIL 23RD.	

Each Trans-Pacific "Empress" connects at Vancouver with a Special Mail Express Train and at St. John, N.B. with Atlantic Mail Steamers as shown above. The "Empress of Britain" and "Empress of Ireland" are magnificent vessels of 14,500 tons, Speed 20. Knots, and are regarded as second to none on the Atlantic. The "Empress" Steamers on the Pacific and on the Atlantic are equipped with the Marconi wireless apparatus.

Passengers book to all the principal ports in Canada, the United States and Europe, also around the World.

HONGKONG TO LONDON, 1st Class, via Canadian Atlantic Port or New York (including Meals and Berth in Sleeping Car while crossing the American Continent by Canadian Pacific direct line) 71/20/-

Passengers for Europe have the option of going forward by any Trans-Atlantic Line either from Canadian Ports or from New York or Boston.

SPECIAL THROUGH RATES—Special rates (First Class only) are granted to Missionaries, Members of the Naval, Military, Diplomatic, and Consular Services, European Civil Services Officials located in Asia, and to European Officials in the service of the Governments of China and Japan, and the families.

Through Passengers are allowed Stop over privileges at the various points of interest en route.

R.M.S. "MONTEAGLE" carries only "One Class" of Saloon Passengers (termed Intermediate) the accommodation and commissariat being excellent in every way.

HONGKONG TO LONDON, Intermediate on Steamers and 1st Class on Canadian and American Railways.

Via Canadian Atlantic Port 71/20/-

Via New York 71/20/-

For further information, Maps, Guide Books, Rates of Passage and Freight, apply to—

U. W. GRADDOCK, General Traffic Agent,

Corner Peddar Street and Praya (opposite Blake Pier).

FOR THE MANILA CARNIVAL—Feb. 5th to 14th 1901.

A Special reduced fare of \$5 for Return Passengers will be issued for our Sailings to Manila of the 28th January, and 3rd February, available for 30 days from date of issue.

Passengers taking out these tickets are exempt from the Head Tax.

Steamers have superior accommodation for Passengers and are fitted with Electric Light.

Taking Cargo on through Bills of Lading to Yangtze, China, India, and New Zealand.

For Freight or Passage, apply to JARDINE MATHESON & CO., LD., General Managers.

Telephone No. 61. Hongkong, 17th December, 1900.

Reduced Saloon Fares, single and return, to Manila and Australian Ports.

DIRECT SAILING TO WEST RIVER, Twice Weekly.

S.S. "LINTAN" and S.S. "SANUI".

AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in State-rooms. A duly qualified Doctor is carried. REDUCED FARES. Cargo booked through for all Australian, New Zealand and Tasmanian Ports.

MANILA TWIN-SCREW STEAMERS and TIENTSIN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in State-rooms and Dining Saloon.

FAST SCHEDULE TWIN-SCREW STEAMERS (Anhui, Cheow, Linan, Chinghsun), with excellent passenger accommodation, Electric Light throughout and Electric Fans in the State-rooms and Dining Saloon, leave Hongkong for Shanghai direct every Thursday and Sunday, taking cargo to all ports of call in the Yangtze and Northern China Ports.

N.B.—Passengers must embark before midnight on Saturday for the Sunday morning sailings. A Company's launch leaves Murray Pier at 10 o'clock every Saturday night.

These steamers and passengers in Shanghai, avoiding the inconvenience of transshipment at Woosung.

Fares:—\$45 single, \$80 return.

For Freight or Passage, apply to BUTTERFIELD & SWIRE, AGENTS.

Telephone No. 36. Hongkong, 17th December, 1900.

HONGKONG—MANILA. CHINA AND MANILA STEAMSHIP COMPANY, LIMITED.

Steamship. Port. Captain. V. Sailing Date.

SAFARI 2540 R. Rodger MANILA SATURDAY, 18th Dec. at 3 P.M.

SHAWAN TOMES & CO., GENERAL MANAGERS.

Shipping—Steamers.

SOUTH AMERICAN LINE.

REGULAR STEAMSHIP SERVICE FOR CALLAO, IQUIQUE, VALPARAISO, Etc., via MOJI, KOBE, YOKOHAMA, HONOLULU, MANZANILLO and SALINA CRUZ (Mexico).

S.S. MANSHU MARU 5,000 tons gross. Sails 19th Dec., 1900, at D. light.

S.S. AMERICA MARU 6,000 " " " " 5th Feb., 1901, at Noon.

For particulars, apply to

N. YAMADA,

Acting Manager.

TOYO KISEN KAISHA, King's Building.

Hongkong, 6th November, 1900.

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OSAKA SHOSEN KAISHA.

REGULAR SERVICES, PROPOSED SAILINGS FROM HONGKONG.

(Subject to Alteration.)

TRANS-PACIFIC SERVICE.

Connecting at TACOMA with

THE CHICAGO, MILWAUKEE AND PUGET SOUND RAILWAY,

AND

THE CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY.

(The only direct train service, without transshipment, also shortest and fastest route from the Pacific Coast to CHICAGO). Taking Cargo on through Bills of Lading to all Overland Common Points in the U.S.A. and Canada, also to the principal Ports in Mexico, Central and South America.

For	Steamers	G. Tonnage	Leaves
TACOMA VIA MOJI, KOBE AND YOKOHAMA	"SEATTLE MARU" Capt. T. Saito	6,182	FRIDAY, 21st Jan., 1901, at Noon.

The Co.'s newly built steamers have fair speed. Superior accommodation for steerage passengers situated AMIDSHIP. A limited number of Cabin passengers carried at low rates. Best adapted rooms for carrying Silk, Treasure and Parcels. Special attention given towards Express connection.

HONGKONG, SOUTH CHINA COAST PORTS & FORMOSA SERVICE.

For	Steamers	Leaves
TAM-SUI v. SWATOW & AMOY.	"DAIGI MARU" Capt. H. Murayama	UNDAY, 19th Dec., at 10 A.M.
TAKAO and ANPING v. SWATOW and AMOY.	"SOSHU MARU" Capt. T. Sugi	WEDNESDAY, 22nd Dec., at 8 A.M.

Fair speed. Superior passenger accommodation. Electric light throughout. First class cuisine.

The newly built steamers "OHOSHU MARU" and "BUJUN MARU"—first class Cabin AMIDSHIP.

For information of Freight, Passages, Sailings, etc., apply at the Co.'s Local Branch Office at Second Floor, No. 1, Queen's Buildings.

Hongkong, 13th December, 1900.

NIPPON YUSEN KAISHA.

(THE JAPAN MAIL STEAMSHIP CO.)

PROJECTED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION.

DESTINATIONS.	STEAMERS.	SAILING DATES, 1900
MARSEILLES, LONDON AND ANTWERP Via SINGAPORE, PENANG, COLOMBO AND PORT SAID	HIRANO MARU, Capt. H. Fraser, Tons 9,000 TAYGO MARU, Capt. A. Christensen, Tons 8,000 KAMO MARU, Capt. F. L. Sommer, Tons 9,000	WEDNESDAY, 22nd Dec., at Daylight. WEDNESDAY, 5th Jan., at Daylight. WEDNESDAY, 19th Jan., at Daylight.

VICTORIA, B.C. & SEATTLE ("Tsubi Maru" leaving Hongkong 8th Jan. due Kobe 19th Jan., connects) AWA MARU, Capt. A. Keith, Tons 6,500 WEDNESDAY, 19th Jan., at Daylight. From YOKOHAMA.

VICTORIA, B.C. & SEATTLE ("Nikko Maru" leaving Hongkong 19th Jan. due Kobe 25th, and Yokohama 27th Jan., connects) SANUKI MARU, Capt. K. Homma, Tons 6,500 SATURDAY, 29th Jan. From KOBE.

SYDNEY AND MELBOURNE Via MANILA, THURSDAY ISLAND, TOWNSVILLE AND BRISBANE KUMANO MARU, Capt. M. Winkler, Tons 6,000 FRIDAY, 24th Dec., at Noon.
YAWATA MARU, Capt. T. Sekine, Tons 6,000 FRIDAY, 21st Jan., at Noon.

NAGASAKI, KOBE and YOKOHAMA YAWATA MARU, Capt. T. Sekine, Tons 5,000 WEDNESDAY, 2nd Dec., at Noon.

NAGASAKI, MOJI, KOBE and YOKOHAMA ATSUTA MARU, Capt. Wm. Thompson, Tons 9,000 FRIDAY, 14th Jan., at Noon.

KOBE and YOKOHAMA TAMBA MARU, Capt. C. H. Butler, Tons 6,500 SATURDAY, 25th Dec., at Daylight.

MOJI, KOBE and YOKOHAMA AKIMARU, Capt. K. Sato, Tons 7,000 WEDNESDAY, 24th Dec., A.M.

SHANGHAI, MOJI AND KOBE TOTOMI MARU, Capt. R. Smith, Tons 4,500 TUESDAY, 4th January.

BOMBAY, Via SINGAPORE TAKASAKI MARU, Capt. A. Mocker, Tons 5,000 TUESDAY, 18th December.

Fitted with new System of wireless telegraphy. Cargo only. Carries deck passengers. Through Passenger Tickets issued to the Principal Cities in the United States, Canada and Europe, in connection with the GREAT NORTHERN RAILWAY and Atlantic Steamers. Round-the-World Tickets also issued. Between Nagasaki and Yokohama, 1st and 2nd class through passengers have the option of travelling by Rail.

From Hongkong direct to Nagasaki 4 days; to Kobe 5 days and to Yokohama 6 days.

For further information as to Freight, Passage, Sailings, etc., apply at the Company's Local Branch Office in Prince's Building, First Floor, Charter Road.

T. KUSUMOTO, Manager.

Shipping—Steamer.

THE "SHIRE" LINE OF STEAMERS, LIMITED.

PASSENGER SERVICE TO LONDON & ANTWERP.

THE Steamers

"PEMBROKESHIRE" (late "Segura") & "OARMARTHENSHIRE" Offering superior accommodation for First-class Passengers, will be despatched from Hongkong as above on or about end of January and beginning of March respectively.

FARE TO LONDON £35

A Stewardess and fully qualified Doctor are carried.

N.B.—"Pembroke" calls at Marseilles.

For further particulars apply to

JARDINE, MATHESON & Co., Ltd., Agents.

Hongkong, 13th December, 1900.

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THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

STEAM

FOR

TRAITS, CAYLON, AUSTRALIA, INDIA, ADEN, EGYPT, MEDITERRANEAN PORTS, PLYMOUTH AND LONDON.

(Through Bills of Lading issued for RAVAN, PERSIAN GULF, CONTINENTAL, AMERICAN and SOUTH AFRICAN PORTS.)

THE Steamship

"DELTA"

Captain B. W. H. Snow, carrying His Majesty's Mails, will be despatched from this office on SATURDAY, the 25th December, at Noon, taking Passengers and Cargo for the above Ports in connection with the Company's S.S. "Moran", 11,000 tons, from Colombo. Passengers' accommodation in which vessel is secured before departure from Hongkong.

Silk and Valuables, all Cargo for France and India for London (under arrangement) will be transhipped at Colombo into the Mail steamer proceeding direct to Marseilles and London, other Cargo for London, &c., will be conveyed via Bombay by the R.M.S. "Delta", due to London on 19th February, 1901.

Parcels will be received at this Office until 5 P.M. the day before sailing. The latest and Value of all Packages are required.

For further Particulars, apply to E. A. HEWETT, Superintendent.

Hongkong, 13th December, 1900.

REGULAR STEAMSHIP SERVICE TO NEW YORK, VIA PORTS AND SUZ CANAL.

(With Liberty to Call at Malabar Coast.)

PROPOSED SAILINGS FROM HONGKONG.

FOR NEW YORK: S.S. "SHIMOSA" On 22nd Dec. S.S. "BRAEMAR" On 28th Dec.

For Freight and further information, apply to DODWELL & Co., LIMITED, Agents.

Hongkong, 7th December, 1900.

THE BANK LINE, LIMITED.

Taking Cargo on through Bills of Lading to all Overland Common Points in the United States of America and Canada, and also for the principal ports in Mexico, Central and South America.

PROPOSED SAILINGS FROM HONGKONG FOR VANCOUVER, B.C., TACOMA & SEATTLE VIA OJIL KOBE AND YOKOHAMA.

Steamer Tons. Captain. Sailing Date.

Aymrie 4,363 J. Boyd 22nd Dec. 1900

Oceanic 6,333 S. Shelton 15th Jan. 1901

Kumari 6,333 F. W. Davies 10th Feb.

Aymrie 4,363 J. Boyd 7th April

These steamers are specially fitted for the carriage of Atlantic Steamer passengers.

PARCEL EXPRESS TO THE UNITED STATES AND CANADA.

For further information, apply to DODWELL & Co., LIMITED, General Agents.

Hongkong, 7th December, 1900.

STEAM TO CANTON.

The New Twin Screw Steel Steamer "KWONG TUNG" Capt. H. W. WALKER. "KWONG SAI" Capt. E. S. GROWE.

Leave Hongkong for Canton at 9 every evening, (Saturday excepted). Leave Canton for Hongkong at 5.30 every evening, (Sunday excepted).

These five Steamers, owned by Chinese capitalists and Officered by Europeans, are second to none on the River. Excellent accommodation for eighteen First Class Passengers. The Steamers are lit throughout by Electricity. Electric Fans in State Rooms.

Passage Fare—Single Journey \$4. Meals \$1.25 each.

The Company's Wharf is situated in front of the New Western Market, opposite the old Harbour Office.

YUEN ON S.S. CO., LD., and SHIU ON S.S. CO., LD., No. 2, Queen's Road West.

Hongkong, 26th April, 1900.

FOR SINGAPORE, PENANG AND CALCUTTA.

Taking Cargo on through Bills of Lading to Rangoon, Madras and Mauritius.

THE Steamship

"JAPAN"

Captain J. G. Offert, will be despatched for the above Ports on TUESDAY, the 21st December, at Noon.

For Freight or Passage, apply to DAVID SASSOON & Co., LIMITED, Agents.

Hongkong, 16th December, 1900.

FOR SINGAPORE, PENANG AND CALCUTTA.

Taking Cargo on through Bills of Lading to Rangoon, Madras and Mauritius.

THE Steamship

"CATHERINE APCAR"

Capt. G. F. Hudson, will be despatched for the above Ports on FRIDAY, the 24th December, at Noon.

For Freight or Passage, apply to DAVID SASSOON & Co., LIMITED, Agents.

Hongkong, 16th December, 1900.

"SHIRE" LINE OF STEAMERS, LIMITED.

FOR LONDON AND ANTWERP.

THE Steamship

"DENBIGHSHIRE"

Captain W. Barrett, will be despatched for the above on or about 16th December.

For Freight or Passage, apply to JARDINE, MATHESON & Co., LTD., Agents.

Hongkong, 30th November, 1900.

EASTERN AND AUSTRALIAN STEAMSHIP COMPANY, LIMITED.

FOR SYDNEY AND MELBOURNE. (Calling at Timor, Port Darwin and Queensland Ports, and taking through Cargo to Adelaide, New Zealand, Tasmania, &c.)

THE Steamship

"EASTERN"

Captain McArthur, will be despatched as above on WEDNESDAY, the 5th January, 1901, at Noon.

This well-known Steamer is specially fitted for Passengers, and has a Refrigerating Chamber which ensures the supply of Fresh Provisions, Ice, &c., throughout the voyage.

The Steamer is installed throughout with Electric Light.

A Stewardess and a duly qualified Surgeon are carried.

N.B.—To ensure the additional comfort of passengers the steamers of the Company have electric fans fitted in state-rooms.

For Freight or Passage, apply to GIBB, LIVINGSTON & Co., Agents.

Hongkong, 16th December, 1900.

"SHIRE" LINE OF STEAMERS, LIMITED.

FOR MARSEILLES, LONDON AND ANTWERP.

THE Steamship

"PEMBROKESHIRE"

Captain R. Hayes, will be despatched as above about 19th January.

See Special Advertisement. For Freight or Passage, apply to JARDINE, MATHESON & Co., LTD., Agents.

Hongkong, 11th December, 1900.

"SHIRE" LINE OF STEAMERS, LIMITED.

FOR LONDON, ROTTERDAM AND AMSTERDAM.

THE Steamship

"CARDIGANSHIRE"

Captain W. O. Tyers, will be despatched as above about 19th January.

For Freight or Passage apply to JARDINE, MATHESON & Co., LD., Agents.

Hongkong, 11th December, 1900.

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CHARGEURS REUNIS. (FRENCH STEAMSHIP COMPANY).

REGULAR FREIGHT SERVICE TO SAN FRANCISCO, MEXICO, PERU, CHILE, RIVER PLATE, BRAZIL.

The steamers of the CHARGEURS REUNIS Co. proceed from YOKOHAMA DIRECT to SAN FRANCISCO, without any call en route thus affording a fast regular cargo service from China and Japan to San Francisco.

THE Steamship

For further particulars apply to MESSAGERIES MARITIMES, Agents at Hongkong.

Hongkong, 6th November, 1900.

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SHARE QUOTATIONS

Supplied by Messrs. E. S. KADONK & Co. Corrected to noon: later alterations given under "Commercial Intelligence," page 5.

STOCKS	NO. OF SHARES	VALUE	PAID UP	RESERVE	AT WORKING ACCOUNT	LAST DIVIDEND	APPROXIMATE RETURN AT PRESENT QUOTATION BASED ON LAST YEAR'S DIV.	C. SING QUOTATIONS
BANKS.								
Hongkong & Shanghai Banking Corporation	170,000	\$125	\$125	\$1,500,000 \$15,000,000 \$250,000	\$2,001,819	Interim of £2 for account 1909 @ ex 1/91 = \$22.72	4-2	\$997 1/2 (London 29 1/2)
National Bank of China, Limited	99,925	7	6	\$4,000 \$3,000	\$30,553	\$2 (London 3/6) for 1909		\$65 buyers
MARINE INSURANCES.								
Canton Insurance Office, Limited	10,000	\$250	\$50	\$1,500,000 \$154,181 \$302,79 \$18,000	none	\$10 for 1908	7 %	\$150 sales
North China Insurance Company	10,000	15	15	Tls. 221,000 Tls. 335,253 Tls. 140,500 \$1,000,000	Tls. 106,573	Final of 7/6 making 15/- for 1908	5 1/2 %	Tls. 115 buyers
Union Insurance Society of Canton	12,400	\$150	\$100	\$1,114.48 \$105,240 \$682,609 \$1,000,000	\$8,464,901	Final of \$17 making \$47 for 1907 and interim of \$30 for 1908	5 1/2 %	\$295 buyers
Yangtze Insurance Association, Limited	12,000	\$100	\$100	\$294,405 \$109,264 \$1,000,000	\$7,703,7	\$12 and bonus \$3 for 1907	7 %	\$130
FIRE.								
China Fire Insurance Company	70,000	\$100	\$10	\$1,000,000 \$438,668 \$13,302	\$375,341	\$6 and bonus \$2 for 1907	7 %	\$118 buyers
Hongkong Fire Insurance Company, Limited	8,000	\$150	\$50	\$1,45,173	\$168,711	\$27 for 1907	7 1/2 %	\$375 sellers
SHIPPING.								
China and Manila Steamship Company, Limited	30,000	\$25	\$15	\$7,000	\$1,035	\$1 for 1906		\$8 sellers
Douglas Steamship Company, Limited	20,000	\$5	\$50	\$230,000 \$300,80 \$1,000,000	NIL	\$1 for year ending 30.6.1908		\$35
Hongkong, Canton & Amoy Steamship Co., Ltd.	80,000	\$15	\$15	\$1,000,000 \$17,507 \$19,067 \$1,000,000	\$21,790	Interim of \$1 1/2 for account 1909	7 1/2 %	\$31 1/2 buyers
Indo-China Steam Navigation Co., Ltd. (Preferred)	60,000	65	65	\$1,000,000 \$40,000	\$13,755	6/- for 1907 on Preference shares only @ ex 1/9 11/16 = \$3.154		\$61 1/2 buyers
Do. (Deferred)	60,000			\$1,000,000 \$180,000		Final of 2/- for 1908 and interim of 1/- for a/c 1909		68/- buyers
"Shell" Transport and Trading Company, Limited	2,000,000	1	1	\$1,000,000 \$1,000,000	\$61,817	\$1.00 for year ending 10.4.1909	4 %	\$26 buyers
"Star" Ferry Company, Limited	10,000	\$10	\$5	\$48,981	\$3,121	\$0.50 for year ending 10.4.1909	3 1/2 %	\$14 1/2
REFINERIES.								
China Sugar Refining Company, Limited	20,000	\$100	\$100	\$350,000 \$56,848	Dr. \$5,548	\$5 for year ending 31.12.08	3 1/2 %	\$159 sellers
Luxen Sugar Refining Company, Limited	7,000	\$1	\$100	none	Dr. \$135,801	\$3 for 1897		\$21 buyers
Perak Sugar Cultivation Company, Limited	7,000	Tls. 5	Tls. 50	Tls. 100,000	Tls. 6.02	Tls. 10 for year ending 31.12.09		Tls. 345 sales
MINING.								
Chinese Engineering and Mining Company, Ltd.	1,000,000	1	1	\$1,000,000 \$175,000	1.41	Final of 1/6 making 3/- for 1909	7 %	Tls. 19.30 sales
Raub Australian Gold Mining Company, Limited	150,000	1	18/10	\$1,000,000 \$1,280	Dr. \$2,191	No. 12 of 1/- = 12 cents		\$7 1/2 sellers
DOCKS, WHARVES & GODOWNS.								
Fenwick (Gao.) & Co., Limited	18,000	\$25	\$15	\$1,000,000 \$18,936	Dr. \$7,421	\$1.25 for year ending 31.12.08		\$12
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	\$55 1/2	\$50	\$1,000,000 \$26,806 \$40,000 \$88,442	\$30,102	None		\$61 1/2 sellers
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$50	\$50	\$1,000,000 \$12,000	\$345,263	Interim of \$1 1/2 for account 1909		\$52 sellers
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	Tls. 100	Tls. 100,000 Tls. 60,000 Tls. 15,000 Tls. 15,000	Tls. 6.261	Final of Tls. 21 for year ending 30.4.09	6 1/2 %	Tls. 76 1/2 sales
Shanghai and Hongkong Wharf Company, Limited	36,000	Tls. 10	Tls. 100	Tls. 60,000	Tls. 22.818	Final of Tls. 6 making Tls. 10 for 1908	7 %	Tls. 128 sales
LANDS, HOTELS & BUILDINGS.								
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 1	Tls. 100	Tls. 15,000	Tls. 4.134	Tls. 6 for year ending 30.4.09	5 1/2 %	Tls. 105 buyers
Central Stores, Limited	10,123	\$15	\$10	\$1,000,000 \$1,000	\$24,611	\$1.20 on old and 60 cents on first new issue		\$27 sellers
Hongkong Hotel Company, Limited	12,000	\$50	\$25	\$1,000,000 \$246,978	\$19,272	Interim of \$2.40 on old and 40 cents on new shares for account 1909		\$77 1/2 buyers
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$1	\$10	\$1,000,000 \$14,008	\$26,475	Interim of 3/- for account 1909	6 1/2 %	\$45 new b. \$102 buyers
Humphreys Estate & Finance Company, Limited	150,000	\$1	\$10	\$1,000,000 \$212,172	\$5,486	60 cents for 1908	7 1/2 %	\$81 sales
Kowloon Land and Building Company, Limited	6,000	\$50	\$30	none	\$278	\$1 for 1908	5 %	\$30 sellers
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	Tls. 1,500,000 Tls. 1,500,000	Tls. 142,404	Interim of Tls. 3 for account 1909	6 1/2 %	Tls. 120 sales
West Point Building Company, Limited	12,500	\$50	\$50	none	\$1,958	Interim of \$2 for account 1909	8 1/2 %	\$44 buyers
COTTON MILLS.								
Ewo Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 5	Tls. 100,000 Tls. 40,098	1.591	Tls. 11 for year ending 31.10.09	8 1/2 %	Tls. 134 buyers
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$1	Tls. 40,098	21.553	50 cents for year ending 31.7.08		\$64 sales
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	Tls. 175,000	Tls. 8,372	Tls. 7 for year ending 30.9.05		Tls. 75
Laou-kuang-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 11	Tls. 1,000	Tls. 1,829	Tls. 4 for 1908		Tls. 101
Sey Chee Cotton Spinning Company, Limited	2,000	Tls. 50	Tls. 50	Tls. 1,171	Tls. 15,911	Tls. 5 for 1908		Tls. 440 sellers
MISCELLANEOUS.								
Bell's Asbestos Eastern Agency, Limited	8,624	12/6	12/6	\$1,500	\$44	15 % per share for 1908		\$10
China-Borneo Company, Limited	60,000	\$12	\$12	\$1,000,000 \$1,000	\$11	\$1.20 for 1908	10 %	\$12 1/2
China Light and Power Company, Limited	50,000	\$5	\$5	\$1,000,000 \$1,000	\$61,138	50 cents for year ended 28.2.06		\$6 buyers
Do. special shares	125,000	\$10	\$1	none	\$3,107	80 cents for 1908	8 1/2 %	\$9 1/2 sales
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$1	\$1,000,000 \$1,000	\$1,000	\$1.00 for year ending 31.7.09	8 1/2 %	\$16 1/2 sellers
Dairy Farm Company, Limited	40,000	\$7 1/2	\$6	\$1,000,000 \$1,000	\$1,891	Interim of 35 cents for account 1909	12 1/2 %	\$7 1/2 sellers
Green Island Cement Company, Limited	400,000	\$10	\$10	\$1,000,000 \$5,000	\$3,756	8 cents for year ending 31.12.08	8 %	\$12
H. Price & Company, Limited	12,000	\$10	\$10	\$1,000,000 \$5,000	\$70	\$1 and bonus 20 cts. for year ending 30.9.09	6 %	\$20 sellers
Hongkong Electric Company, Limited	60,000	\$10	\$1	none	\$5195	Interim of \$4 for account 1909	10 %	\$180 sellers
Hongkong Ice Company, Limited	60,000	\$25	\$15	\$1,000,000 \$20,000	\$7,616	Interim of \$1 for account 1909	8 1/2 %	\$22 sales
Hongkong Rope Manufacturing Company, Ltd.	35,700	Gs. 100	Gs. 100	Tls. 547,500 Tls. 6,924	Tls. 316,682	Third of quarterly of Tls. 12 1/2 for account 1909		Tls. 780 buyers
Maatshappij tot Nijverheid en Landbouw plaatse in Langkat, Limited	25,000	\$1	\$10	\$1,000,000 \$1,000	\$1,204	80 cents on fully paid shares and 8 cents on 1/2 paid shares for year ending 30.4.09	6 %	\$13 1/2
Peak Tramways Company, Limited	50,000	\$5	\$1	\$1,000,000 \$1,000	\$1,204	None	3 %	\$9 1/2 buyers
Philippines Company, Limited	75,000	\$5	\$10	none	Pa. 18,540	Final Tls. 5 making Tls. 8 for 1908	4 1/2 %	Tls. 117 1/2 buyers
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	Tls. 14,810 Tls. 7,000	Tls. 5,250	None		\$23 1/2 buyers
South China Morning Post, Limited	6,000	\$25	\$15	none	Dr. \$56,602	40 cents for year ending 31.5.09	7 %	\$14
Steam Laundry Company, Limited	20,000	\$25	\$5	none	\$63	60 cents for year ending 31.12.08	5 %	\$10 1/2 sales
Union Waterboat Company, Limited	50,000	\$10	\$10	none	\$172	60 cents per ord. share for year ending 31.5.09	6 1/2 %	\$12 1/2 buyers
United Asbestos Oriental Agency, Limited	10,000	\$10	\$5	\$1,000,000	\$342	Final of 30 cents for 1908	6 1/2 %	\$7 1/2 sales
Watson (A.S.) & Co., Limited	90,000	\$10	\$1	\$1,000,000 \$5,000	\$2,613	Final of 30 cts. making 80 cts. for the year ended 30th June, 1906		\$3 sellers
William Powell, Limited	15,000	\$7	\$7	none	\$582	Interim of 12 1/2 % for account 1909		13 1/2 buyers
RUBBERS.								
Anglo-Malay Rubber Company, Limited (fully paid)	1,500,000	2/-	2/-	none	none	20 % interim for 1909		20/- buyers
Balgownie Rubber Estate, Limited	20,000	\$1	\$10	none	none	20 % for 1909		20/- buyers
Castelfield Rubber Estate, Limited	32,050	1/-	1/-	none	none	None		20/- buyers
Damansara (Selangor) Rubber Co.	110,000	1/-	1/-	none	none	None		20/- buyers
Goldendale Rubber Co.	8,000	1/-	1/-	none	none	None		20/- buyers
Highland & Lowland Para. Rubber Co. (fully paid)	181,454	1/-	1/-	none	none	None		20/- buyers
Do. (contributory)	123,545	1/-	1/-	none	none	None		20/- buyers
Kamuning (Perak) Rubber (in & out)	910,000	2/-	1/-	none	none	7 1/2 % interim for 1909		7 1/2 buyers
Do. A shares	105,000	1/-	1/-	none	none	None		nominal
Do. B shares	105,000	1/-	1/-	none	none	None		3/6 buyers
Kuala Lumpur Rubber Co., Limited	180,000	1/-	1/-	none	none	None		nominal
Linggi Plantations, Limited (ordinary)	900,000	2/-	2/-	none	none	None		nominal
Do. (7% pref.)	10,000	1/-	1/-	none	none	None		nominal
Ragalla Rubber Company, Limited (ordinary)	22,500	1/-	1/-	none	none	None		nominal
Do. (8% pref.)	2,500	1/-	1/-	none	none	None		nominal
Ledbury Rubber Estate, Limited	6,000	\$10	\$10	none	none	None		nominal
Do. (contributory)	40,000	1/-	1/-	none	none	None		nominal
Sagge Rubber Company, Limited	20,000	1/-	1/-	none	none	None		nominal
Sandyside Rubber Company, Limited	1,000	1/-	1/-	none	none	None		nominal
Sekong Rubber Company, Limited	80,000	1/-	1/-	none	none	None		nominal
Shelford Rubber Estate, Limited	65,000	1/-	1/-	none	none	None		nominal
Singapore & Johore Rubber Company, Limited	2,500	1/-	1/-	none	none	None		nominal
Sungei Choh Rubber Estate Company, Limited	45,000	1/-	1/-	none	none	None		nominal
Sungei Kapar Rubber Company	110,000	1/-	1/-	none	none	None		nominal

Printed and Published by JOSE PEDRO BRAGA for the Hongkong Telegraph Company, Limited, at the Printing Office of the Company, No. 4, in Queen Road, in the City of Victoria, Hongkong.

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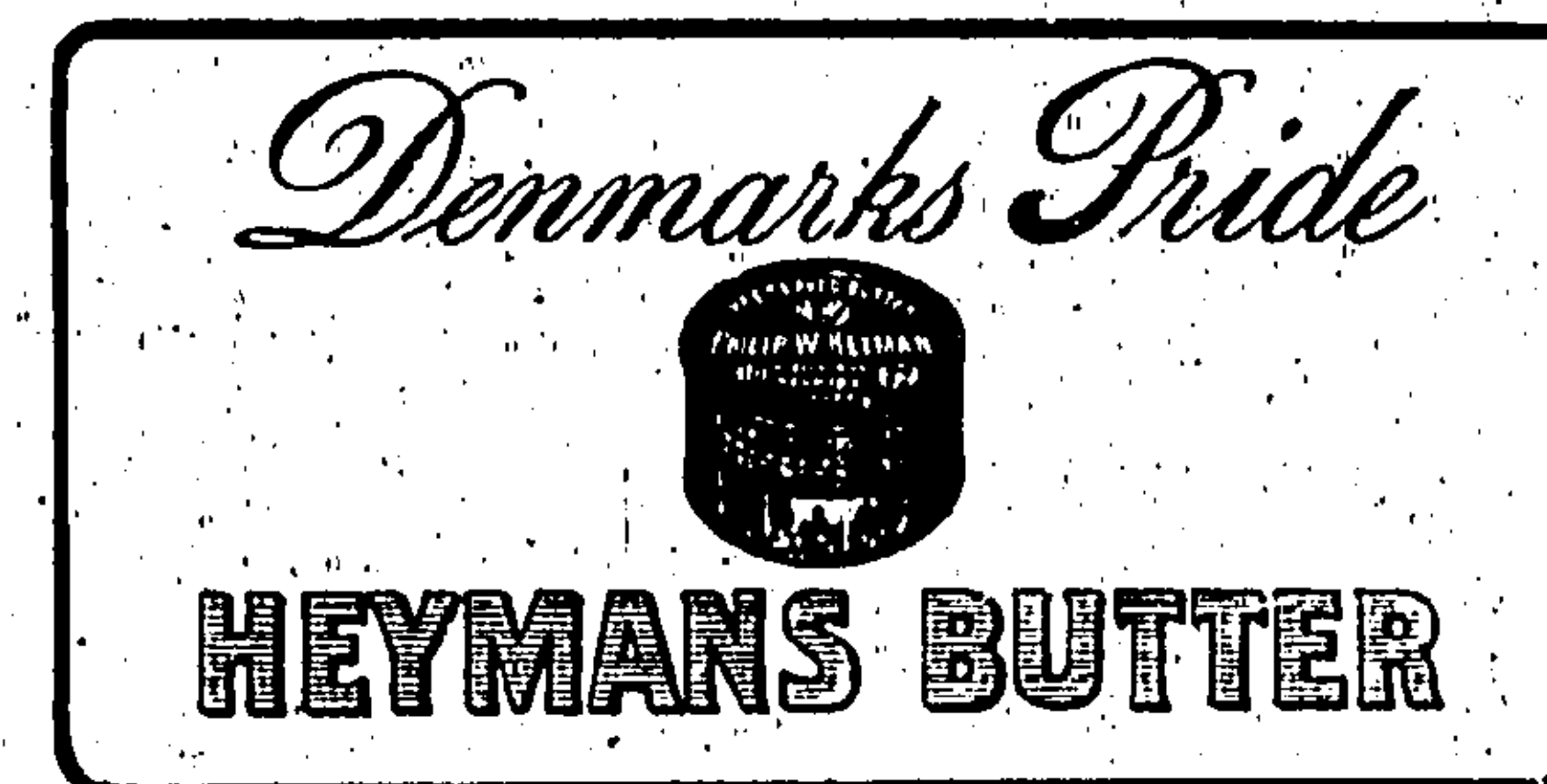
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